Netherlands for acquisition of an effective shareholding of 51.96% in Hutchison Essar Limited.

(b) to (d) The Telecom Policy is formulated by the Government. The extant Policy envisages providing telecom services of world standard at reasonable prices.

Target fixed by banks for priority sector lending

4366. SHRI S.M. LALJAN BASHA: Will the Minister of FINANCE be pleased to state:

(a) whether Reserve Bank has fixed a target of 40 per cent as Priority Sector Lending for banks;

(b) the category of banks which have to meet the target of 40 per cent Priority Sector Lending;

(c) the names of major banks who have to meet this target;

(d) how many banks failed to meet this target in the year 2006-07; and

(e) what penalties did RBI levy against such errant Banks in the year 2006-07?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Yes, Sir. RBI policy stipulates a target of 40% Adjusted Net Bank Credit or credit equivalent amount of off balance sheet exposure of the bank outstanding as on March 31 of the previous year for lending to priority sector by scheduled commercial banks.

(c) to (e) The information is being collected and will be laid on the Table of the House.

Designs on currency notes

†4367. SHRI RUDRA NARAYAN PANY: Will the Minister of FINANCE be pleased to state:

(a) basis of inscribing sign and picture on currency notes and other currency of the country;

†Original notice of the question was received in Hindi.